



7 December 2007

The Companies Announcements Office
ASX Limited

ASX ANNOUNCEMENT

SUBSTANTIAL INCREASE IN TRADING PROFIT

A.P. Eagers Limited (APE) announces that its estimated profit before tax from trading operations for the full year ending 31 December 2007 will be in the range of \$36 million to \$37 million compared to \$21.8 million in full year 2006, an increase of 65%.

The Group's reported 2006 profit before tax of \$36.8 million included profit on the sale of surplus property of \$15 million whereas the estimated 2007 result will not include any property sale profits.

The significant uplift in trading profit (minimum \$14.2 million) will be achieved through volume and efficiency gains from existing business operations (40%) and from acquisitions made during the current period (60%). These acquisitions, Kloster Motor Group (28 February 2007), Surfers City Holden (17 August 2007) and a 22.4% investment in Adtrans Group Limited (principally 19.4% in May 2007 and 3.0% in November 2007) have all proved to be strong profit contributors as has the Group's long held investment in MTQ Insurance Services Limited.

Directors advise that the Group's 2008 results will benefit from a combination of full year trading contributions from the 2007 acquisitions and efficiency improvements and that given a continuation of current trading conditions they anticipate that 2008 will yield another strong full year result.

For further information please contact:

Mr Martin Ward, Chief Executive Officer on (07) 3248 9455

A. P. EAGERS LIMITED

ABN 87 009 680 013

Registered Office
80 McLachlan Street Fortitude Valley Q 4006
P.O. Box 199 Fortitude Valley Q 4006
Telephone (07) 3248 9455 Fax (07) 3248 9459
Email corporate@apeagers.com.au